

## **Notice of Proposals to Engage in or to Acquire Companies Engaged in Permissible Nonbanking Activities**

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR Part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the notices must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than

December 28, 2015.

**A. Federal Reserve Bank of Minneapolis** (Jacquelyn K. Brunmeier, Assistant Vice President) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *State Bankshares, Inc.*, Fargo, North Dakota to acquire an additional 51 percent of the voting shares of Discovery Benefits, Inc., Fargo, North Dakota, and indirectly acquire additional voting shares of Discovery Benefits, Inc., Fargo, North Dakota, and thereby engage in providing consulting services to employee benefit, compensation and insurance plans, including designing plans, assisting in the implementation of plans, providing administrative services to plans, and developing employee communication programs for plans, pursuant to sections 225.28(b)(5), (b)(6)(ii), (b)(9)(ii) and (b)(14)(i), respectively.

Board of Governors of the Federal Reserve System, December 7, 2015.

**Michael J. Lewandowski,**  
*Associate Secretary of the Board.*

**BILLING CODE 6210-01-P**

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